



**DATE:** January 20, 2015  
**TO:** All Budget Users  
**FROM:** Jeff Dubois, Assistant VP for Budget, Financial Planning & Campus Svcs  
**RE:** FY16 Budget Submission Process

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Hello budget users. I hope you all had a wonderful holiday break and are well rested to begin the new year. The time is now upon us to begin the annual budget submission process and this memo is intended to provide you with key dates and instructions to get you started. Building upon last month's communication, I want to remind folks that many pieces of our process are changing and we will continue to look for more efficient and simplified ways to gather the necessary information. There will be a number of training sessions over the next 6 weeks to review the process, answer questions and gather feedback from users and I encourage any of you to reach out to myself or Stephanie Tong directly if you have any questions in the meantime. Thank you and best of luck!

### **Important Dates**

Jan 20th – FY16 Budget Submission Module Open  
Jan thru Feb – Budget Process Training Sessions (Details on page 3 of this memo)  
Feb 27<sup>th</sup> – Funding Requests (Operating & Capital) Due  
Feb 27<sup>th</sup> – Operating Budget Submission Deadline

### **Key Links**

Budget Submission Module – Budget Services tab within the Portal  
Budget Reporting Tools – Discoverer and New SSRS Reports on Budget Services tab as well  
Budget Website – [www.wellesley.edu/budget](http://www.wellesley.edu/budget)

### **Operating Budget Submission (10000 Fund Only)**

For FY16, the budget process for both Academic and Administrative departments will be the same and each is asked to submit operating budgets for all their orgs in the 10000 fund series using the online Budget Submission module. Within this module there are two action steps. The first is to review the proposed FY16 budget, reallocate resources where appropriate and submit. Once the budget is submitted, the Division Head will have the opportunity to edit and approve the budget before it is sent for final review to the Budget office. Please forward any proxy assignments to Stephanie Tong.

The Budget Office has provided the proposed FY16 budget amounts in the system and departments are expected to review these amounts and make reallocations where appropriate, with the net impact of these reallocations being zero. The proposed budget is based upon the prior year budget and includes certain adjustments tied to inflation and uncontrollable increases. The budget amounts also reflect the College's additional need to rebalance and redirect resources to Wellesley 2025 projects. For most departments, the FY16 budget for controllable operating expenses will be flat when compared against FY15 budget.

## **Additional Funding Requests**

The second action item in the budget process provides an opportunity to request additional funding if/when the proposed operating budget does not meet the anticipated needs of the department or for capital needs that fall outside the operating budget

### ***Operational Funding Request***

Considered Predictable Increase or New Initiative. If in the process of reviewing the proposed budget a department identifies a need for additional funding beyond what has been proposed, they may submit an Additional Funding Request Form to be considered for approval. This form can be accessed through the Budget module and must be submitted by February 27<sup>th</sup>, 2015 for consideration by the Provost's Budget Committee. Additional instructions on how to fill out the form are located within the module. Please note that resources are extremely limited and the pool of potentially available funds is unknown at this time. The Budget Office and PBC will make every attempt to review, prioritize and accommodate as many requests as is possible in the context of the overall budget. Division Heads will have the opportunity to review or reject requests made for departments within their divisions.

### ***Capital Budget Requests***

The capital budget process is used to request funding from the College's general fund for capital items that have a life of more than one year and cost more than \$1,000. Departments looking to submit capital requests may do so using the same Additional Funding Request Form that is used in the Operating Budget request process.

Items that cost less than \$1,000 should be purchased by reallocating funds from your departmental operating budget. The maximum dollar amount for an item funded by the capital budget from the College's general (10000) fund is \$100,000. If the amount is over \$100,000, the amount in excess of \$100,000 must be funded by restricted endowed or spendable gift funds. For any departments that have restricted endowed or spendable gifts funds, please plan to use these sources first for any capital requests as allowed by the fund restriction before requesting capital funding from the general fund.

Following the due date, all requests will be reviewed and prioritized by a Capital review committee that will include representatives from all divisions. Recommendations will then go to the Provost Budget Committee and Senior Staff for final approval.

## **Budget Reporting Tools**

There will be a new link in the Budget Reporting section of the Budget Services tab in the Portal called "SSRS Budget Reporting". This is a new reporting tool that we hope will be useful for users going forward. Additional reports continue to be developed using this new platform with the ultimate goal of fully replacing the existing Discoverer reports that many of us currently use. Don't panic though! The Discoverer reports are still available and will not be removed until we have reasonable replacements for all of them. For now consider these new reports as supplements to the information you already have available to you. We plan to introduce these in more detail at our training sessions for those who are interested.

## **Budget Training**

The revised budget process for FY16 is intended to be simplified from prior years both in terms of timing and requirements. Throughout the months of January and February we will be holding training sessions for any users who would appreciate a more hands-on walk through of the changes. Training sessions will last about one hour and will take place in the Clapp Library PC Classroom, located in the basement floor. To ensure availability of space please email Steph Tong ([stong@wellesley.edu](mailto:stong@wellesley.edu)) to reserve a seat at one of the planned sessions below.

\*\*\*Please note that training will not occur on days when no one has reserved a seat in advance.\*\*\*

<b><u>Day</u></b>	<b><u>Date</u></b>	<b><u>Time</u></b>
Fri	January 23rd	10:00 AM
Wed	January 28th	10:00 AM
Tue	February 3rd	1:30 PM
Wed	February 11th	10:00 AM
Tue	February 17th	1:30 PM
Mon	February 23rd	10:00 AM
Wed	February 25th	1:30 PM

## **Budgeting for Restricted Funds**

Please note that the process and timing for budgeting Restricted funds has changed

### ***Spendable Gift Fund Budgets (20000 Series Funds)***

Estimating available gift balances is a difficult process, impacted both by new gifts received as well as current year spending. Rather than have departments submit budgets based upon a “guess” of what might be available come July 1<sup>st</sup>, we have decided to move this piece of the process until after the current fiscal year is closed. Departments can monitor the status of their available balances at any time by viewing the Fund Balance Report located in our Budget Reporting tools. This should enable departments to evaluate their current balances and be predictive of what will remain available into the next year. Following the fiscal year close, the Budget Office will reach out to departments to notify them of actual available balances and can work to allocate out line item budgets, if so desired, at that time. We can be more flexible with the timing around this piece and will work with individual departments to find a time that works best for them.

### ***Endowed Fund Budgets (30000 Series Funds)***

Departments will no longer be expected to submit a line item budget for their Endowed Funds. The Board of Trustees approves a unit spend rate for all endowed funds annually at the February Board meeting that is consistent with the Colleges approved spending policy. Following this meeting the Budget office will use this rate to calculate the available spend for each of the Endowed funds, net of any applicable administrative charge. These amounts will be entered into the FY16 budget in each fund as one lump sum with no need to reallocate into further cost accounts. We hope this simplifies the budget process for folks and takes the need for estimating out of the process.

The actual spend rate amount will be communicated to those who have endowment funds before the end of February.